

421
REFERENCE COPY
RETURN BY HAND TO:
IO:REFERENCE & DOCS
RM 3428 STATE DEPT

UNITED
NATIONS

TD



**United Nations Conference
on Trade and Development**

Distr.
GENERAL

TD/COCOA.8/1
20 March 1992

Original: ENGLISH

UNITED NATIONS COCOA CONFERENCE, 1992
Geneva, 21 April 1992
Item 2 of the provisional agenda

PROVISIONAL AGENDA AND ANNOTATIONS

I. PROVISIONAL AGENDA

1. Opening of the Conference
2. Adoption of the agenda
3. Adoption of the rules of procedure
4. Election of officers
5. Credentials of representatives
 - (a) Appointment of the Credentials Committee
 - (b) Report of the Credentials Committee
6. Establishment of an Executive Committee and of other committees as required
7. Preparation of a successor agreement to the International Cocoa Agreement, 1986
8. Consideration and adoption of final resolutions
9. Other business



II. ANNOTATIONS TO THE PROVISIONAL AGENDA

Item 1: Opening of the Conference

The Conference will be opened by the Secretary-General of UNCTAD on 21 April 1992.

Item 3: Adoption of the rules of procedure

The provisional rules of procedure, prepared by the UNCTAD secretariat, are contained in TD/COCA.8/2

Item 4: Election of officers

Rule 6 of the provisional rules of procedure provides that the Conference shall elect a President and two Vice-Presidents. The Conference may elect the President from among the representatives, or it may elect as its President a person other than a representative of a participant. It is proposed that the Vice-Presidents should be elected, one from among the representatives of consumers, and one from among the representatives of producers.

Item 5: Credentials of representatives

Rule 3 of the provisional rules of procedure provides that the credentials of representatives, alternate representatives and advisers shall be submitted to the Secretary-General of UNCTAD, if possible not later than 24 hours after the opening of the Conference.

Rule 4 provides that a Credentials Committee, consisting of five members appointed by the Conference on the proposal of the President, shall examine the credentials of representatives.

Item 6: Establishment of an Executive Committee and of other committees as required

Rule 47 provides that the Conference may establish such committees, sub-committees and working parties as may be necessary for the work of the Conference. It is proposed in this connection that the Conference should establish an Executive Committee of the whole to deal with items 7 and 8 of the provisional agenda in closed session. It is further proposed that the Executive Committee should in turn establish an economic committee, an administrative committee and a legal drafting committee. These committees would be empowered to set up such sub-committees or working parties as they deem necessary.

Item 7: Preparation of a successor agreement to the International Cocoa Agreement, 1986

At its forty-third regular session held in London from 19 to 21 February 1992, the International Cocoa Council decided to request the Secretary-General of UNCTAD to convene a United Nations Cocoa Conference to negotiate a new economic cocoa agreement. Moreover, the Council requested the Executive Director of the International Cocoa Organization to forward to the Secretary-General of UNCTAD, as a background document for the Conference, the International Cocoa Agreement, 1986. (It is understood that the whole text is within square brackets). This document will be circulated under the symbol TD/COCOA.8/R.1. For the full text of the decision of the Council, see paragraph 27 of TD/COCOA.8/3.

424

UNITED
NATIONS

TD



**United Nations Conference
on Trade and Development**

Distr.
GENERAL

TD/COCOA.8/2
23 March 1992

Original: ENGLISH

UNITED NATIONS COCOA CONFERENCE, 1992
Geneva, 21 April 1992
Item 3 of the provisional agenda

ADOPTION OF THE RULES OF PROCEDURE

Provisional rules of procedure

Prepared by the UNCTAD secretariat



CHAPTER I - REPRESENTATION AND CREDENTIALS

Rule 1

Participation in the Conference shall be open to:

(a) All members of UNCTAD

(b) Any intergovernmental organization having responsibilities in respect of the negotiation, conclusion and application of international agreements, in particular commodity agreements.

Rule 2

Each delegation participating in the Conference shall consist of a representative and such alternate representatives and advisers as may be required.

Rule 3

The credentials of representatives of States participating in the Conference and the names of alternate representatives and advisers shall be submitted to the Secretary-General of UNCTAD, if possible not later than 24 hours after the opening of the Conference.

Rule 4

A Credentials Committee shall be appointed at the beginning of the Conference. It shall consist of five members who shall be appointed by the Conference on the proposal of the President. It shall examine the credentials of representatives and report to the Conference without delay.

Rule 5

Pending a decision of the Conference upon their credentials, representatives shall be entitled to participate provisionally in the Conference.

CHAPTER II - OFFICERS

Rule 6

The Conference shall elect a President and two Vice-Presidents. The Conference may elect the President from among the representatives or it may elect as its President a person other than a representative of a participant.

Rule 7

The President shall preside at the meetings of the Conference.

Rule 8

If the President is unable to be present at a meeting of the Conference or any part thereof, he shall designate one of the Vice-Presidents to act in his place.

Rule 9

A Vice-President acting as President shall have the same powers and duties as the President.

Rule 10

If the President resigns or is incapacitated, the Conference shall elect a new President for the remainder of the period of the Conference. If a Vice-President is elected President under this rule, the Conference shall elect a new Vice-President.

CHAPTER III - SECRETARIAT

Rule 11

1. The Secretary-General of UNCTAD shall be responsible for all arrangements necessary for the carrying out of the work of the Conference. For that purpose he shall appoint the Director-in-Charge, the Secretary of the Conference and such other staff as may be required by the Conference, its committees and other subsidiary bodies. The Secretary of the Conference shall act in that capacity at all meetings and shall be responsible for making all arrangements connected with such meetings.

2. The Secretariat shall receive, translate, reproduce and distribute documents, reports and resolutions of the Conference; interpret speeches made at the meetings, have the custody and preservation of the documents in the archives of the United Nations; and, generally, perform all other work which the Conference may require.

Rule 12

The Secretary-General of UNCTAD or any member of the staff designated by him for that purpose may, subject to rule 14, make either oral or written statements concerning any question under consideration.

CHAPTER IV - CONDUCT OF BUSINESS

Rule 13

The President may declare a meeting open and permit the debate to proceed when representatives of at least one third of the participants in the Conference are present. The presence of representatives of a majority of such participants shall be required for any decision to be taken.

Rule 14

In addition to exercising the powers conferred upon him elsewhere by these rules, the President shall declare the opening and closing of each plenary meeting of the Conference, shall direct the discussions at such meetings, ensure observance of these rules, accord the right to speak, put questions to the vote and announce decisions. He shall rule on points of order and, subject to these rules, shall have complete control of the proceedings and over the maintenance of order thereat. The President may, in the course of the discussion, propose to the Conference, the limitation of time to be allowed to speakers, the limitation of the number of times each representative may speak on any question, the closure of the list of speakers or the closure of the debate. He may also propose the suspension or the adjournment of the meeting or the adjournment of the debate on the question under discussion.

Rule 15

The President in the exercise of his function, remains under the authority of the Conference.

Rule 16

The President or a Vice-President acting as President shall not vote and, except in the case of a President who is not a representative of a participant, shall designate another member of his delegation to vote in his place.

Rule 17

Subject to rules 18 and 19, the President shall call upon speakers in the order in which they signify their desire to speak. No person may address the Conference without having previously obtained the permission of the President. The President may call a speaker to order if his remarks are not relevant to the subject under discussion.

Rule 18

The Chairman of a committee, sub-committee or working party may be accorded precedence for the purpose of explaining the conclusion arrived at by his committee, sub-committee or working party.

Rule 19

During the discussion of any matter, a representative may rise to a point of order, and the point of order shall be immediately decided by the President in accordance with the rules of procedure. A representative may appeal against any ruling of the President. The appeal shall be immediately put to the vote and the President's ruling shall stand unless overruled by a majority of the representatives present and voting. A representative rising to a point of order may not speak on the substance of the matter under discussion.

Rule 20

The Conference may limit the time to be allowed to each speaker and the number of times each representative may speak on any question. When the debate is limited and a representative has spoken his allotted time, the President shall call him to order without delay.

Rule 21

During the course of a debate the President may announce the list of speakers and, with the consent of the Conference, declare the list closed. He may, however, accord the right of reply to any representative if a speech delivered after he has declared the list closed makes this desirable.

Rule 22

During the discussion of any matter, a representative may move the adjournment of the debate on the question under discussion. In addition to the proposer of the motion, two representatives may speak in favour of, and two against, the motion, after which the motion shall be immediately put to the vote. The President may limit the time to be allowed to speakers under this rule.

Rule 23

A representative may at any time move the closure of the debate on the question under discussion, whether or not any other representative has signified his wish to speak. Permission to speak on the motion for closure of the debate shall be accorded only to two speakers opposing the motion, after which the motion shall be immediately put to the vote. The President may limit the time to be allowed to speakers under this rule.

Rule 24

During the discussion of any matter, a representative may move the suspension or the adjournment of the meeting. Such motions shall not be debated, but shall be immediately put to the vote. The President may limit the time to be allowed to the speaker moving the suspension or adjournment of the meeting.

Rule 25

Subject to rule 19, the following motions shall have precedence in the following order over all other proposals or motions before the meeting:

- (a) To suspend the meeting;
- (b) To adjourn the meeting;
- (c) To adjourn the debate on the question under discussion;
- (d) To close the debate on the question under discussion;

Rule 26

Proposals and amendments thereto shall normally be submitted in writing to the Secretary of the Conference, who shall circulate copies thereof to all delegations in the languages of the Conference. As a general rule, no proposal shall be discussed or put to the vote at any meeting of the Conference unless copies of it have been circulated to all delegations not later than the day preceding the meeting. Subject to the consent of the Conference, the President may, however, permit the discussion and consideration of proposals or amendments, even though these proposals or amendments have not been circulated or have been circulated only on the same day.

Rule 27

Subject to rule 25, any motion calling for a decision as to the competence of the Conference to adopt a proposal submitted to it shall be put to the vote before a vote is taken on the proposal in question.

Rule 28

A motion may be withdrawn by its proposer at any time before voting on it has commenced, provided that the motion has not been amended. A motion which has thus been withdrawn may be reintroduced by any representative.

Rule 29

Before the Conference takes a decision or makes a recommendation the implementation of which might have programme budget implications for the United Nations, it shall receive and consider a report from the Secretary-General of UNCTAD on such implications.

Rule 30

When a proposal has been adopted or rejected it may not be reconsidered unless the Conference, by a two thirds majority of the representatives present and voting, so decides. Permission to speak on the motion to reconsider shall be accorded only to two speakers opposing the motion, after which it shall be immediately put to the vote.

CHAPTER V - VOTING

Rule 31

The delegation of each member of UNCTAD participating in the Conference shall have one vote and, subject to rule 32, the decisions of the Conference shall be made by a majority of the representatives present and voting.

Rule 32

With the exception of decisions on the election of officers, the appointment of members of subsidiary bodies and questions of procedure, the President shall, in the ordinary course of business, ascertain the sense of the meeting in lieu of a formal vote. If the President is unable to ascertain the sense of the meeting on a particular issue, the issue shall be deferred for consideration at a subsequent meeting or referred to a committee, sub-committee or working party, unless a formal vote is requested by two delegations representing consumers and two delegations representing producers.

Rule 33

For the purpose of these rules, the phrase "representatives present and voting" means representatives present and casting an affirmative or negative vote. Representatives who abstain from voting shall be considered as not voting.

Rule 34

The Conference shall normally vote by show of hands, but any representative may request a roll-call vote, which shall be taken unless on a motion of a representative the Conference decides that the voting should be by secret ballot. The roll-call vote shall be taken in the French alphabetical order of the names of the delegations at the Conference, beginning with the delegation whose name is drawn by lot by the President.

Rule 35

After the President has announced the beginning of the vote, no representative shall interrupt the vote except on a point of order in connection with the actual conduct of voting. The President may permit representatives to explain their votes either before or after the voting. The President may limit the time to be allowed for such explanation.

Rule 36

A representative may move that parts of a proposal or of an amendment shall be voted on separately. If objection is made to the request for division, the motion for division shall be voted upon. Permission to speak on the motion for division shall be given only to two speakers in favour and two speakers against. If the motion for division is carried, those parts of the proposal or of the amendment which are subsequently approved shall be put to the vote as a whole. If all operative parts of the proposal or of the amendment have been rejected, the proposal or the amendment shall be considered to have been rejected as a whole.

Rule 37

When an amendment is moved to a proposal, the amendment shall be voted on first. When two or more amendments are moved to a proposal, the Conference shall first vote on the amendment furthest removed in substance from the original proposal and then on the amendment next furthest removed therefrom, and so on until all the amendments have been put to the vote. Where, however, the adoption of one amendment necessarily implies the rejection of another amendment, the latter amendment shall not be put to the vote. If one or more amendments are adopted, the amended proposal shall then be voted upon. A motion is considered an amendment to a proposal if it merely adds to, deletes from or revises part of that proposal.

Rule 38

If two or more proposals relate to the same question, the Conference shall, unless it decides otherwise, vote on the proposals in the order in which they have been submitted. The Conference may, after each vote on a proposal, decide whether to vote on the next proposal.

Rule 39

1. All elections shall be held by secret ballot unless, in the absence of any objection, the Conference decides to proceed without taking a ballot on an agreed candidate or slate.

2. When candidates are to be nominated, each nomination shall be made by only one representative, after when the Conference shall immediately proceed to the election.

Rule 40

1. When one or more elective places are to be filled at one time under the same conditions, each delegation entitled to vote may cast a vote for as many candidates as there are places to be filled, and those candidates, in a number not exceeding the number of such places, obtaining in the first ballot a majority of the votes cast and the largest number of votes shall be elected.

2. If the number of candidates so elected is less than the number of places to be filled, additional ballots shall be held to fill the remaining places. From such ballots the candidates obtaining the least number of votes in the previous ballot may be eliminated on the proposal of the President.

Rule 41

If a vote is equally divided on matters other than elections, the proposal shall be regarded as rejected.

CHAPTER VI - LANGUAGES

Rule 42

Arabic, Chinese, English, French, Russian and Spanish shall be the languages of the Conference.

Rule 43

Speeches made in any of the languages of the Conference shall be interpreted into the other languages of the Conference.

Rule 44

Any representative may make a speech in a language other than a language of the Conference if he provides for interpretation into one of the languages of the Conference.

CHAPTER VII - PUBLIC AND PRIVATE MEETINGS

Rule 45

The plenary meetings of the Conference shall be held in public unless the Conference decides otherwise.

Rule 46

At the close of any private meeting a communiqué may be issued to the press through the Secretary-General of UNCTAD.

CHAPTER VIII - COMMITTEES, SUB-COMMITTEES AND WORKING PARTIES

Rule 47

In addition to the Credentials Committee, such committees, sub-committees and working parties as may be necessary for the work of the Conference may be established. The composition of each committee or sub-committee shall provide adequate representation for consumers and producers and may, in cases where it appears that such a course would facilitate the business of the Conference, provide for equal representation.

Rule 48

Each committee and sub-committee shall elect its own officers.

Rule 49

The Chairman of a committee, or a Vice-Chairman acting as Chairman, shall participate in the proceedings of the committee in this capacity and shall not vote, but shall designate a member of his delegation to vote in his place.

Rule 50

A majority of the representatives of delegations on a committee or sub-committee shall constitute a quorum.

Rule 51

The provisions of the rules contained in chapters IV-VI shall be applicable to the proceedings of committees and sub-committees.

CHAPTER IX - OBSERVERS

Rule 52

Representatives of Governments designated as observers to the Conference and representatives of specialized agencies which have been invited to the Conference may participate as observers, without the right to vote, in the deliberations of the Conference on questions of particular concern to them, and, unless the Conference otherwise decides, in any committee which all delegations may attend.

CHAPTER X - AMENDMENTS

Rule 53

These rules of procedure may be amended by decision of the Conference.



United Nations Conference
on Trade and Development

Distr.
GENERAL
TD/COCOA.8/3
24 March 1992

Original: ENGLISH

UNITED NATIONS COCOA CONFERENCE, 1992
Geneva, 21 April 1992
Item 7 of the provisional agenda

PREPARATION OF A SUCCESSOR AGREEMENT TO THE
INTERNATIONAL COCOA AGREEMENT, 1986

International co-operation on cocoa

Note prepared by the UNCTAD secretariat in co-operation with
the Secretariat of the International Cocoa Organization

CONTENTS

	<u>Paragraphs</u>
I. INTRODUCTION	1 - 6
II. PRINCIPAL FEATURES OF PREVIOUS COCOA AGREEMENTS	7 - 15
III. STRUCTURE AND FUNCTIONS OF THE INTERNATIONAL COCOA ORGANIZATION (ICCO).....	16 - 25
IV. NEGOTIATION OF A SUCCESSOR AGREEMENT TO THE INTERNATIONAL COCOA AGREEMENT, 1986.....	26 - 27

Annexes

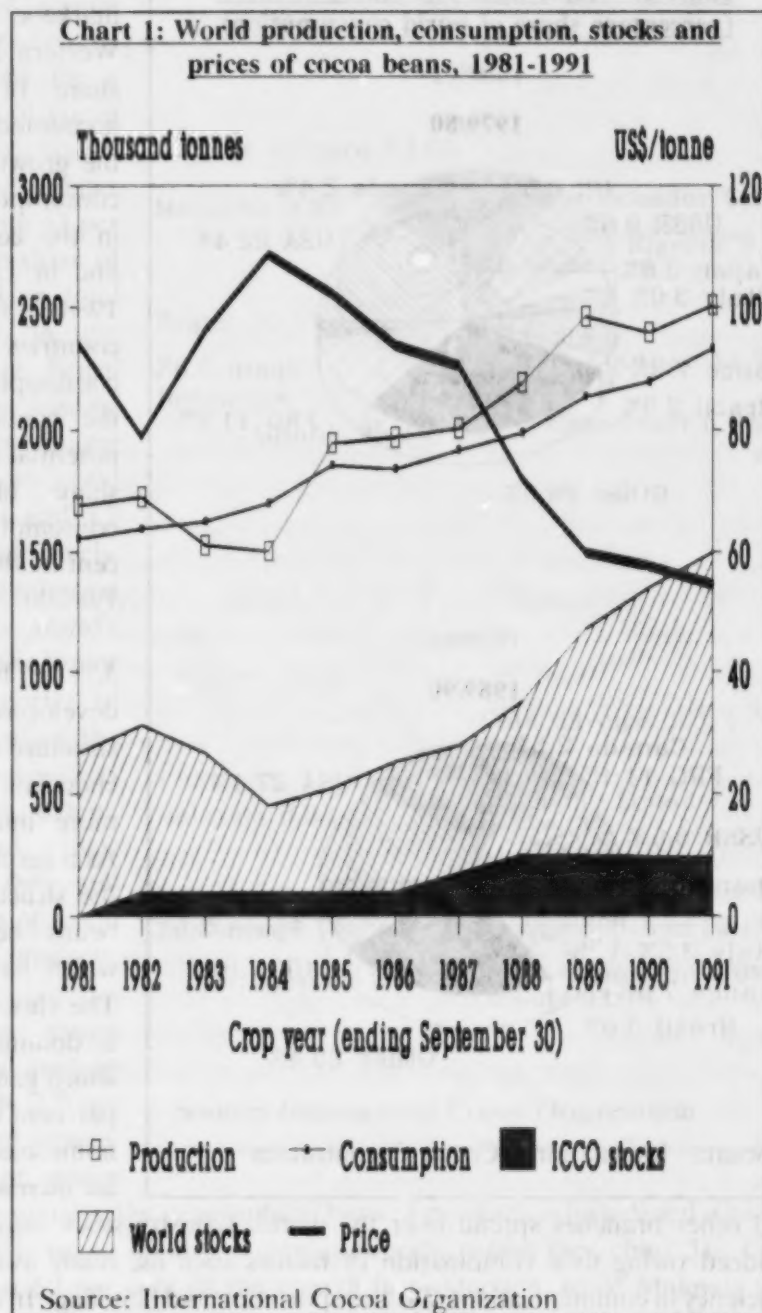
- I. Gross production of cocoa beans by country, 1988/89 to 1990/91.
- II. Cocoa consumption by final consumer by country, 1987/88 to 1989/90.
- III. Net exports of cocoa beans and cocoa products in beans equivalent, 1987/88 to 1989/90.
- IV. Net imports of cocoa beans and gross imports of cocoa products in beans equivalent, 1987/88 to 1989/90.
- V. ICCO daily price and the price bands of the International Cocoa Agreements of 1972, 1975 1980 and 1986.

The designations employed and the presentation of the material in this publication do not imply the expression of any opinion whatever on the part of the Secretariat of the United Nations concerning the legal status of any country, territory, city or area, or of its authorities, or concerning the delimitation of its frontiers or boundaries.

I. INTRODUCTION

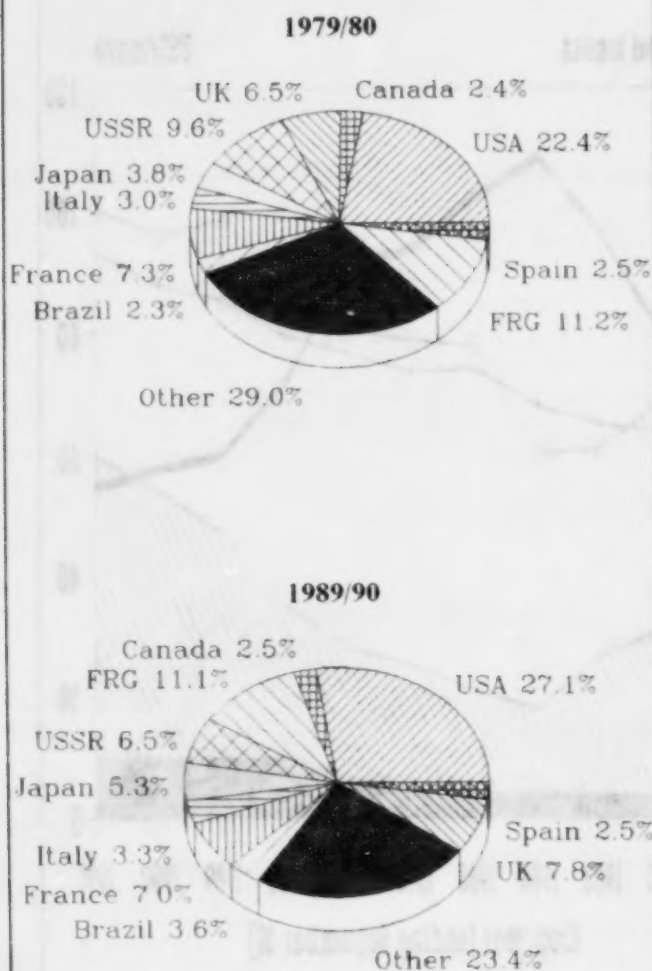
1. During the eighties, the world cocoa economy underwent a profound structural change. A situation of persistent oversupply characterized by historically low nominal and real prices and unprecedentedly high levels of cocoa stocks prevailed, as portrayed in chart 1. Structural changes affected both the demand and supply sides of the world cocoa economy and their impact should continue to be felt at least into the next century¹.

2. Demand for cocoa showed steady and rapid growth as compared to most other commodities with an average annual growth rate of approximately 3.6 per cent per annum for the eighties. While the situation varied from country to country, the widening range of chocolate products was the main factor increasing consumption. As can be



1. For a detailed analysis of the world cocoa economy, see Prospects for the world cocoa market until the year 2005, a report by the UNCTAD secretariat and the Secretariat of the International Cocoa Organization (ICCO), UNCTAD/COM/5, Sales No. E.91.II.D.2.

**Chart 2: Major final consumers of cocoa
(percentage share of world consumption)**



Source: International Cocoa Organization

seen from chart 2, the traditional markets of North America and Western Europe² took an increased share of world consumption and accounted for almost 80 per cent of the growth in demand. While cocoa consumption increased by 44 per cent in the countries of Eastern Europe and in USSR between 1979/80 and 1988/89, major policy changes in these countries led to a substantial fall in consumption by the nineties, despite the continued existence of a large potential for growth in demand. The share of the USSR in world consumption declined from 9.6 per cent in 1979/80 to only 6.5 per cent in 1989/90.

3. There were significant developments in the corporate structure of the cocoa processing and chocolate industry, which became even more internationalized in character. As a result of mergers and take-overs, the structure of world users of cocoa beans became more concentrated, which has consequences for pricing. The chocolate manufacturing industry is dominated by large corporations³ which generally produce more than 50 per cent of their output outside their home base through the operations of an increasing number of subsidiaries

and other branches spread over the world. Industry stock requirements were considerably reduced owing to a combination of factors such as, ready availability of supplies, greater efficiency in communications and transportation and handling. In addition, industry stocks were kept generally at a minimum, particularly in view of the historically high levels of interest rates.

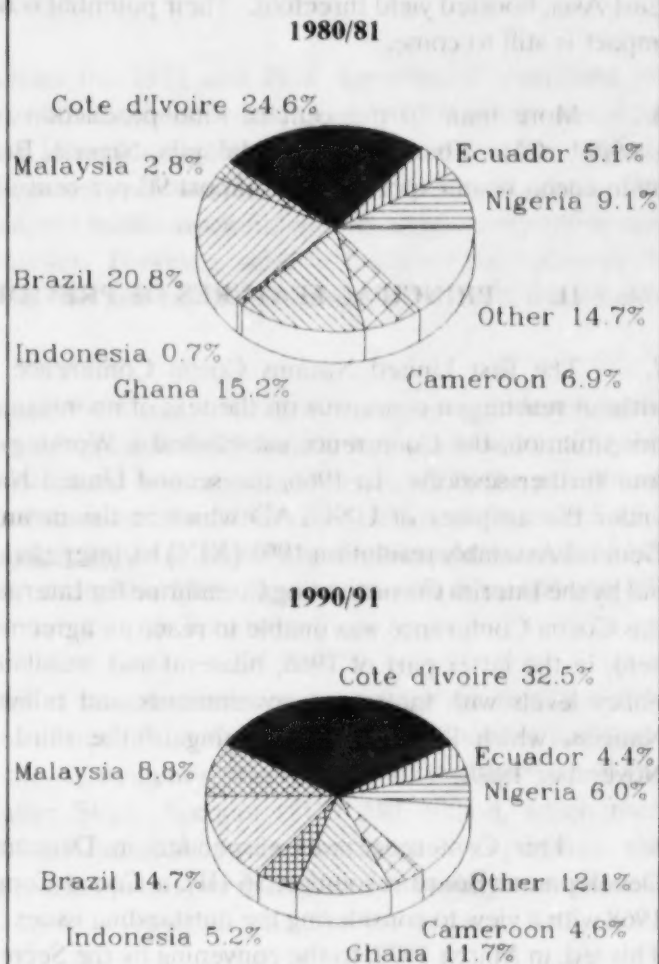
2. All data shown pertaining to Germany prior to 3 October 1990 are indicated separately for the Federal Republic of Germany (FRG) and the former German Democratic Republic (GDR).

3. Mars Inc. (USA), Hershey Foods (USA), Nestlé S.A. (Switzerland), Cadbury Schweppes PLC (United Kingdom) and Jacobs Suchard S.A. (Switzerland) which was taken over by Philip Morris (USA) in June 1990.

4. Consuming countries of Western Europe and North America increased their share of cocoa processing from 50 to 56 per cent of world grindings and account for a larger part of total exports of cocoa powder, cake and paste/liquor. Germany became the largest grinder of cocoa beans by 1990/91 with 13 per cent of world grindings. The share of Eastern Europe and USSR in total grindings fell dramatically in the decade from 12 to 5.9 per cent. Brazil and Côte d'Ivoire were the leading countries in cocoa processing among the producers with a share in world grindings amounting to 11.4 and 4.7 per cent in 1990/91 respectively. Brazil has one of the world's largest grinding capacities and is the world's major exporter of cocoa paste/liquor and the second largest exporter of cocoa powder and butter after the Netherlands. Other producers such as Malaysia and, to a lesser extent, Indonesia, also increased their processing of cocoa, but they still represent a small proportion of world grindings and trade of cocoa products.

5. During the eighties, cocoa production grew at an annual average growth rate of approximately 3.7 per cent. Accompanying the rapid growth of output in a number of major traditional cocoa producing countries, the geographical basis of production broadened with the emergence of South East Asia as an important new producing region (see chart 3). Côte d'Ivoire accounted for almost 50 per cent of the growth in production, while Malaysia and Indonesia increased their share of world production from under 4 to more than 14 per cent. Production in Brazil was erratic and fell from 20.8 per cent to only 14.7 of world total output. In Ghana, production declined in the first half of the eighties and was particularly affected by a drought in 1983/84, that trend being reversed in the second half of the decade. Many producing countries encouraged cocoa production in an endeavour to increase export earnings and international financial institutions supported them in this regard. World cocoa supply

**Chart 3: Major producers of cocoa beans
(percentage share of world production)**



Source: International Cocoa Organization

became less vulnerable to climatic factors and competition among producers for market shares increased. The progressive introduction and use of new hybrid varieties, particularly in South-East Asia, boosted yield threefold. Their potential is far from being exhausted and their major impact is still to come.

6. More than 70 per cent of total production of cocoa beans entered world trade in 1989/90. Côte d'Ivoire, Ghana, Malaysia, Nigeria, Brazil, Cameroon and Indonesia were the main cocoa bean exporters with almost 90 per cent of the market in 1989/90.

II. PRINCIPAL FEATURES OF PREVIOUS COCOA AGREEMENTS

7. The first United Nations Cocoa Conference was convened in 1963, but adjourned without reaching a consensus on the text of an international cocoa agreement. In the light of this situation, the Conference established a Working Party on Prices and Quotas which held four further sessions. In 1966, the second United Nations Cocoa Conference was convened under the auspices of UNCTAD which in the meantime had been established pursuant to General Assembly resolution 1995 (XIX) to, *inter alia*, perform the functions previously carried out by the Interim Co-ordinating Committee for International Commodity Arrangements. Since this Cocoa Conference was unable to reach an agreement, the Secretary-General of UNCTAD held, in the latter part of 1966, bilateral and multilateral consultations at both technical and policy levels with interested governments and relevant specialized agencies of the United Nations, which led to the convening of the third United Nations Cocoa Conference in November 1967.

8. This Conference was suspended in December 1967 and, pursuant to Trade and Development Board resolution 16 (II), a Cocoa Consultative Group was established in June 1968 with a view to considering the outstanding issues of a draft international cocoa agreement. This led, in March 1972, to the convening by the Secretary-General of UNCTAD of the fourth United Nations Cocoa Conference which established the first international cocoa agreement. The 1972 Agreement was succeeded by three further Agreements in 1975, 1980 and in 1986.

9. All of the four Cocoa Agreements concluded to date had as their main objectives the prevention of excessive fluctuations in the price of cocoa, the assurance of adequate supplies at reasonable prices, equitable for producers and consumers, as well as the facilitation of the expansion of consumption and, if necessary, and in so far as possible, an adjustment of production, so as to secure an equilibrium in the long term between supply and demand. The objective of increasing "the earnings from the exports of cocoa of producing member countries" was excluded as an objective of the 1986 Agreement although included in the previous three. Two new and broader-based objectives were included in the 1986 Agreement relating to:

(i) the promotion of the development and strengthening of co-operation in all sectors of the world cocoa economy; and (ii) the provision of an appropriate forum for the discussion of all matters relating to the world cocoa economy⁴.

10. The price defence instruments under the 1972 and 1975 Agreements comprised an export-quota scheme and a buffer stock with a maximum capacity of 250,000 tonnes designed to absorb production in excess of quotas. However, price regulatory action was never taken during the life-span of these two Agreements as world cocoa prices stayed above the Agreements' price range. In consequence, the buffer stock did not accumulate any cocoa nor was it in a position to intervene in the market. However, sizeable funds for the buffer stock were built up through the levy system on exports and imports of cocoa and by 1980, these funds amounted to \$US 230 million.

11. The International Cocoa Agreement, 1980, was different from its two predecessors in that the quota system was abandoned and the price-defence mechanism was based entirely on a buffer stock. The level of prices to be defended was raised and the width of the price band was increased. The price range, which had been increased from 23-32 US cents/lb to 29.5-38.5 US cents/lb under the 1972 Agreement and to 39-55 US cents/lb and subsequently to 65-81 US cents/lb under the 1975 Agreement, was under the 1980 Agreement raised to 100-160 US cents/lb.

12. Under the 1980 Agreement the buffer stock became operational for the first time. By 1982, within three months of the entry into force of the Agreement, 100,000 tonnes had been purchased into the stock in defence of the Agreement's price range. In the process, all the available financial resources of the Buffer Stock Account (\$US 230 million, which then represented a little under 40 per cent of the financial requirement needed to purchase the entire Buffer Stock capacity at prevailing market prices) were depleted so rapidly as to prevent further purchases.

13. In 1983 and 1984, a substantial drought-induced supply deficit helped to stabilize prices within the Agreement's range. However, the appreciation of the US dollar in terms of all the major currencies created the peculiar situation in which world cocoa prices, although still nominally within the Agreement's price range, which had been based on the 1980 value of the US dollar, exceeded the original negotiated equivalents of the "maximum price" in most other currencies. This situation was to be corrected in the 1986 Agreement with the denomination of the price in a basket of currencies represented by the Special Drawing Right or SDR of the International Monetary Fund (IMF).

4. For the text of the 1986 Agreement, see International Cocoa Agreement, 1986, (United Nations publication, Sales No. TD/COCOA.7/22/Rev.1).

14. The 1986 Agreement, like its immediate predecessor, relied upon a buffer stock mechanism as its main instrument. Unlike its predecessor, however, the 1986 Agreement provided a supplementary price-defence mechanism based on a stock withholding scheme. Under this scheme, up to a total of 120,000 tonnes could be withheld by exporting countries when certain conditions relating to the exhaustion of either the physical or financial capacity of the buffer stock and to the level of prices had been met. The 1986 Agreement also provided for an annual review and fall-back formula for prices, as well as a special review and revision of prices.

15. The levy-financed buffer stock under the 1986 Agreement reached its maximum capacity of 250,000 tonnes in February 1988 and the withholding scheme was never put into effect. On March 1990, the International Cocoa Council extended the Agreement "in part" for a period of two years from 1 October 1990, and decided to maintain the buffer stock during the period of extension.

III. STRUCTURE AND FUNCTIONS OF THE INTERNATIONAL COCOA ORGANIZATION (ICCO)

16. The highest authority of the Organization is the International Cocoa Council. It exercises all such powers and performs or arranges for the performance of all such functions as are necessary to carry out the provisions of the Agreement. The Executive Committee, which consists of ten exporting members and ten importing members, *inter alia*, keeps the cocoa market under continuous review and recommends to the Council such measures as it may consider advisable. The Finance Committee assists the Executive Committee in dealing with the Organization's financial affairs.

17. The Executive Director, which is appointed by the Council, is the chief administrative officer of the Organization and is responsible to the Council for the administration and operation of the Agreement in accordance with the decisions of the Council. The Buffer Stock Manager, also appointed by the Council, is responsible for the functions relating to the operation of the buffer stock.

18. In order to receive an authoritative advice on how to perform its functions more efficiently, the Council revitalized the Advisory Group on the World Cocoa Economy in December 1987. This advisory group takes the form of a large specialized panel where a broad range of issues of crucial importance to the well-being of the world cocoa economy are discussed, such as rationalization of cocoa production, stocks, means of increasing cocoa consumption, including alternative uses for cocoa, quality of cocoa, containerization and related aspects, the establishment of a system for the collection of different varieties of cocoa beans, cocoa data bank and other issues of relevance to the world cocoa economy. These activities would further contribute to the objective of achieving sustainable management of cocoa production. The Advisory Group reports to the Council. Its recommendations have included, among others, the establishment of the Cocoa Promotion Committee, as well as four expert working groups dealing respectively with quality, research, rationalization of supply and stocks.

19. The Council established the Cocoa Promotion Committee at its thirty-sixth regular session under Article 51 (4) of the 1986 Agreement. The aim of that committee is to study and reports to the Council on ways to stimulate the expansion of cocoa consumption in selected countries, including the review of country-specific programmes (ex: Japan, Republic of Korea,

China), the creation of a Promotion Fund to finance cocoa promotion projects and studies, as well as discriminatory taxes affecting chocolate consumption. In addition, the Cocoa Promotion Committee assesses the opportunities for expansion in traditional and possible new uses and evaluates product-specific programmes (e.g. promotion of cocoa powder).

20. The Expert Working Group on Quality was set up by the Council at its thirty-sixth regular session held in September 1988. This expert working group received the mandate to study and discuss thoroughly issues relating to the quality of cocoa beans and cocoa butter, including a quality clause for a new select-quality cocoa bean contract, sampling procedures for cocoa beans, environmental issues such as pesticide residues and co-operation in the cocoa industry on contaminant levels, cut-tests, off-favours, free fatty acid levels, moisture content, bean size, as well as guidelines for harvesting and post harvest preparation of cocoa.

21. The Expert Working Group on Research was also established by the Council in September 1988. This Expert Working Group is designed at supporting the Council in its tasks relating to the promotion of scientific research and development. It considers matters such as priorities in cocoa research, including financial aspects, measures to improve efficiency in research and dissemination of findings, as well as the scope of the ICCO in promoting cocoa research. Moreover, it provides an authoritative advice on the progress and direction of several cocoa-related projects such as the international cocoa genebank project.

22. At its thirty-eighth regular session held in September 1989, the Council decided to set up the Working Group on rationalization of supply. It provides the Council with an expert opinion on ways to achieve a better balance between production and consumption through the various aspects of supply management.

23. The Expert Working Group on Stocks was also established by decision of the Council in September 1989. This Expert Working Group considers and studies the problems of assessing the world level of cocoa stocks, including statistical and adjustment factors, and supports the Council in assessing world stocks of cocoa beans. It should be highlighted that the ICCO and its expert working groups and specialized committees provide a unique international forum for specialists to address, on an ongoing basis, such matters of importance to the harmonious development of the world cocoa economy, with a view of initiating a concerted and effective international action in the interest of both producing and consuming countries.

24. The ICCO acts as a centre for the efficient collection, exchange and dissemination of statistical information on world production, prices, consumption, exports, imports and stocks of cocoa. The ICCO publications relating to economic, statistical and other cocoa-related information represent important functions performed by the Organization in terms of enhancing market transparency and providing reliable information. The ICCO statistical publications are currently the most important source of data on the world cocoa economy. Worthy of a special mention in this regard are: The Quarterly Bulletin of Cocoa Statistics, the global and individual country studies of production and consumption, the newly launched Cocoa Newsletter and the World Cocoa Directory released in 1991.

25. It should be noted that, at the request of the International Cocoa Council, the ICCO has been designated as an International Commodity Body (ICB) in October 1990 by the Executive Board of the Common Fund for Commodities. As an ICB, it is empowered to sponsor, for possible financing through the Second Account of the Common Fund for Commodities, eligible cocoa-related projects usually covering such areas as research and development, productivity improvements, vertical cocoa diversification and marketing.

IV. NEGOTIATION OF A SUCCESSOR AGREEMENT

26. At its fourteenth special session, held on 19 and 20 June 1991, the International Cocoa Council, reconfirming the acceptance of producers and consumers of the decision of March 1990 to continue the search for adequate solutions to the problems of the world cocoa economy in the framework of a new international cocoa agreement, decided, *inter alia*, to establish a Preparatory Working Group to explore the possibilities of a new International Cocoa Agreement.

27. At its forty-third regular session held from 19 to 21 February 1992, the International Cocoa Council adopted the following decision:

"The COUNCIL,

RECONFIRMING the acceptance of producers and consumers of the decision of March 1990 to continue the search for adequate solutions to the problems of the world cocoa economy in the framework of a new international cocoa agreement,

HAVING EXTENDED the International Cocoa Agreement 1986 (as extended) to 30 September 1993, and thereby allowing time for the negotiation of a new economic agreement,

DESIROUS of maintaining the International Cocoa Organization as a forum for co-operation between producers and consumers in the world cocoa economy,

CONSIDERING the report of the Chairman of the Preparatory Working Group contained in document PWG/ICCA/5/10,

NOTING that the economic mechanisms in a new agreement should be built upon production policy and supply management,

DECIDES

TO REQUEST the Secretary-General of UNCTAD to convene a United Nations Cocoa Conference in Geneva for the periods 21 April - 1 May and 6-24 July 1992 to negotiate a new economic cocoa agreement;

TO REQUEST the Executive Director to forward the International Cocoa Agreement, 1986 (in square brackets) to UNCTAD, as a background document for the Conference with an appropriate covering note indicating that its contents are not binding and do not include all the positions and provisions to be considered by the Conference;

FURTHER DECIDES

TO RECONVENE the Preparatory Working Group at a date to be decided⁵;

THAT the preparatory Working Group, taking into account what is stated above, should prepare a paper to serve as a basis for the negotiating Conference;

THAT, in order to facilitate the work of the Preparatory Working Group, the Executive Director should prepare a document outlining the structure of what could be the new economic agreement."

5. The Preparatory Working Group is scheduled to meet again from 23 to 25 March 1992.

ANNEX I

GROSS PRODUCTION OF COCOA BEANS BY COUNTRY, 1988/89 TO 1990/1991

Country		1988/89	1989/90	1990/91	Average Three-year period 1988/89-1990/91	
		(thousand tonnes)			Per cent	
Côte d'Ivoire	m	848.9	714.0	815.0	792.6	32.29%
Brazil	m	324.1	347.9	368.0	346.7	14.12%
Ghana	m	301.1	295.1	293.4	296.5	12.08%
Malaysia		225.0	243.0	221.0	229.7	9.36%
Nigeria	m	165.0	160.0	150.0	158.3	6.45%
Cameroon	m	129.4	125.7	115.0	123.4	5.03%
Indonesia		93.0	115.0	130.0	112.7	4.59%
Ecuador	m	86.7	95.2	111.1	97.7	3.98%
Dominican Republic		43.0	58.0	60.0	53.7	2.19%
Colombia		50.0	50.0	52.0	50.7	2.06%
Mexico	m	42.0	43.0	43.0	42.7	1.74%
Papua New Guinea	m	48.0	40.8	33.0	40.6	1.65%
Venezuela	m	10.2	14.4	15.5	13.4	0.54%
Peru		11.5	11.0	11.0	11.2	0.45%
Philippines		8.0	9.0	9.0	8.7	0.35%
Togo	m	9.4	6.1	9.0	8.2	0.33%
Sierra Leone	m	7.6	5.4	9.5	7.5	0.31%
Equatorial Guinea		5.3	7.6	7.0	6.6	0.27%
India		6.0	6.0	6.0	6.0	0.24%
Costa Rica		4.5	4.8	4.8	4.7	0.19%
Zaire		4.5	3.6	4.0	4.0	0.16%
Sao Tome and Principe		4.3	2.8	3.0	3.4	0.14%
Solomon Islands		2.7	3.6	3.4	3.2	0.13%
Bolivia		2.5	3.5	3.5	3.2	0.13%
Liberia		3.0	4.5	2.0	3.2	0.13%
Haiti	m	2.8	2.8	2.5	2.7	0.11%
Madagascar		2.8	2.5	2.5	2.6	0.11%
Honduras		2.2	2.3	2.5	2.3	0.10%

ANNEX I (continued)

GROSS PRODUCTION OF COCOA BEANS BY COUNTRY, 1988/89 TO 1990/1991

Country		1988/89	1989/90	1990/91	Average Three-year period 1988/89-1990/91	
		(thousand tonnes)			Per cent	
Cuba		2.2	2.2	2.2	2.2	0.09%
Tanzania		1.9	2.0	2.5	2.1	0.09%
Sri Lanka		2.0	2.0	2.0	2.0	0.08%
Vanuatu		1.4	2.2	2.2	1.9	0.08%
Jamaica	m	1.3	2.1	1.8	1.7	0.07%
Trinidad and Tobago	m	1.4	2.0	1.8	1.7	0.07%
Gabon	m	1.9	1.6	1.6	1.7	0.07%
Congo		1.6	1.0	1.0	1.2	0.05%
Grenada	m	1.3	1.0	1.0	1.1	0.04%
Panama		1.0	1.0	1.0	1.0	0.04%
Guatemala	m	1.1	0.6	0.7	0.8	0.03%
Samoa	m	0.5	0.5	0.5	0.5	0.02%
Uganda		0.3	0.3	0.4	0.3	0.01%
Fiji		0.2	0.4	0.3	0.3	0.01%
Nicaragua		0.1	0.3	0.3	0.2	0.01%
Saint Lucia		0.1	0.1	0.1	0.1	0.00%
Others a/		0.4	0.3	0.4	0.4	0.01%
World total b/		2461.8	2396.9	2506.1	2454.9	100.00%

Note: a/ Countries which individually reported, on average, less than 100 tonnes per annum in the three-year period 1988/89 to 1990/91.

b/ Totals may differ from the sum of constituents due to rounding.

m Member of International Cocoa Agreement, 1986.

Source: International Cocoa Organization, *Quarterly Bulletin of Cocoa Statistics*, Vol. XVIII, No. 1 (December 1991).

ANNEX II

TD/COCOA.8/3
page 11

COCOA CONSUMPTION BY FINAL CONSUMERS BY COUNTRY, 1987/88 TO 1989/1990 *

Country b/		1987/88	1988/89	1989/90	Average Three-year period 1987/88-1989/90	
		(thousand tonnes)			Per cent	
United States		524.2	488.0	562.4	524.84	25.83%
Germany, Fed. Rep. of	m	186.0	199.6	231.4	205.64	10.12%
USSR	m	159.6	245.3	134.2	179.71	8.84%
United Kingdom	m	140.4	156.1	162.1	152.88	7.52%
France	m	126.4	131.0	146.2	134.52	6.62%
Japan	m	104.1	113.4	109.5	109.00	5.36%
Italy	m	61.5	66.1	68.7	65.44	3.22%
Brazil	m	49.3	62.7	74.1	62.02	3.05%
Spain	m	51.2	50.6	52.0	51.27	2.52%
Canada		52.0	48.6	51.0	50.57	2.49%
Belgium/Luxembourg	m	36.3	38.8	47.2	40.76	2.01%
Colombia		41.6	38.0	39.2	39.57	1.95%
Switzerland	m	28.5	33.7	34.2	32.13	1.58%
Australia		28.7	32.1	32.5	31.10	1.53%
Mexico	m	28.1	30.5	34.2	30.95	1.52%
German Democratic Rep.	m	26.9	28.9	22.2	26.00	1.28%
Austria		21.8	24.7	27.8	24.75	1.22%
Netherlands	m	23.9	25.9	23.0	24.26	1.19%
Poland		18.4	28.3	20.2	22.30	1.10%
Hungary	m	16.4	18.4	15.4	16.75	0.82%
Yugoslavia	m	17.2	16.5	14.2	15.97	0.79%
Czechoslovakia	m	15.6	21.6	9.8	15.66	0.77%
Sweden	m	16.2	13.9	14.6	14.91	0.73%
Greece	m	13.1	14.6	13.8	13.84	0.68%
China		17.8	17.8	4.7	13.45	0.66%
Norway	m	12.5	11.6	12.8	12.31	0.61%
South Africa		9.8	10.5	11.3	10.52	0.52%
Denmark	m	9.8	9.9	10.2	9.96	0.49%
Argentina		11.4	9.1	8.9	9.79	0.48%
Indonesia		8.1	7.6	11.5	9.08	0.45%

COCOA CONSUMPTION BY FINAL CONSUMERS BY COUNTRY, 1987/88 TO 1989/90 ^a

Country b/		1987/88	1988/89	1989/90	Average Three-year period 1987/88-1989/90	
		(thousand tonnes)			Per cent	
Malaysia		4.7	8.6	11.2	8.16	0.40%
Romania		7.5	6.2	8.8	7.49	0.37%
Ecuador	m	11.4	4.9	6.2	7.47	0.37%
Portugal	m	6.7	7.2	6.8	6.89	0.34%
Turkey		5.8	5.4	9.0	6.75	0.33%
Bulgaria	m	7.4	7.1	5.6	6.71	0.33%
Israel		7.7	5.0	5.1	5.93	0.29%
Philippines		2.4	3.1	11.8	5.76	0.28%
Finland	m	4.4	5.5	6.2	5.37	0.26%
Venezuela	m	5.8	4.6	5.7	5.36	0.26%
Korea, Republic of		1.4	1.3	7.6	3.45	0.17%
New Zealand		4.8	2.5	2.9	3.38	0.17%
Dominican Republic		2.5	2.7	3.3	2.82	0.14%
Sri Lanka		1.7	1.8	1.9	1.83	0.09%
Egypt		2.1	1.5	0.5	1.39	0.07%
Libyan Arab Jamaharia		1.4	1.0	1.0	1.17	0.06%
Iceland		0.9	0.9	1.1	0.97	0.05%
Morocco		0.8	0.7	0.7	0.71	0.04%
Malta		0.3	0.4	0.6	0.46	0.02%
Lebanon		0.4	0.2	0.2	0.26	0.01%
Total c/		1936.8	2064.4	2095.7	2032.3	100.00%

Note: a/ Calculated as grindings of cocoa beans plus net imports of cocoa products and of chocolate and chocolate products in beans equivalent, using the following conversion factors: cocoa butter 1.33; cocoa powder and cake 1.18; cocoa paste/liquor 1.25; chocolate and chocolate products 0.40 (0.20 is used in those cases where chocolate products are identified as containing only half the normal quantity of cocoa).

b/ Some cocoa-producing countries and cocoa-importing countries are not included because of data problems and additional complications associated with changes in stocks and appropriateness of conversion factors.

c/ Totals may differ from the sum of constituents due to rounding.

m Member of International Cocoa Agreement, 1986

Source: International Cocoa Organization, Quarterly Bulletin of Cocoa Statistics, Vol. XVIII, No. 1 (December 1991).

ANNEX III

NET EXPORTS OF COCOA BEANS AND COCOA PRODUCTS IN BEANS
EQUIVALENT, 1987/88 TO 1989/90 ^{a/}

Country b/		1987/88	1988/89	1989/90	Average Three-year period 1987/88-1989/90	
		(thousand tonnes)			Per cent	
Côte d'Ivoire	m	472.3	868.0	736.4	692.26	33.39%
Brazil	m	323.6	254.7	270.0	282.76	13.64%
Ghana	m	182.3	300.4	254.5	245.75	11.85%
Malaysia		220.2	213.3	226.0	219.81	10.60%
Nigeria	m	150.2	159.2	142.8	150.73	7.27%
Cameroon	m	136.8	125.6	123.1	128.48	6.20%
Ecuador	m	68.4	83.1	105.1	85.56	4.13%
Indonesia		49.5	84.3	100.0	77.96	3.76%
Dominican Republic		50.0	39.3	53.3	47.51	2.29%
Papua New Guinea	m	33.4	47.9	40.8	40.69	1.96%
Colombia		16.4	11.0	9.4	12.27	0.59%
Mexico	m	14.9	10.3	8.0	11.06	0.53%
Peru		11.3	8.7	4.9	8.29	0.40%
Togo	m	9.2	9.4	6.1	8.22	0.40%
Sierra Leone	m	9.3	7.5	5.3	7.38	0.36%
Equatorial Guinea		8.3	5.3	7.6	7.09	0.34%
Venezuela	m	6.8	5.7	8.4	6.97	0.34%
Zaire		5.7	4.6	3.6	4.61	0.22%
Sao Tome and Principe	m	4.7	4.3	2.8	3.92	0.19%
Liberia		2.9	3.0	4.5	3.47	0.17%
Solomon Islands		2.5	2.7	3.6	2.95	0.14%
Costa Rica		3.0	2.7	2.9	2.86	0.14%
Haiti	m	2.8	2.8	2.8	2.79	0.13%
Madagascar		2.1	2.8	2.5	2.47	0.12%
Philippines		3.1	5.1	-1.5	2.21	0.11%
Honduras		1.6	1.9	2.0	1.82	0.09%
Tanzania		1.6	1.9	2.0	1.82	0.09%

ANNEX III (continued)

NET EXPORTS OF COCOA BEANS AND COCOA PRODUCTS IN BEANS
EQUIVALENT, 1987/88 TO 1989/90 ^{a/}

Country b/		1987/88	1988/89	1989/90	Average Three-year period 1987/88-1989/90	
		(thousand tonnes)				%
Gabon	m	1.6	1.9	1.6	1.69	0.08%
Vanuatu		0.8	1.4	2.2	1.46	0.07%
Grenada	m	1.6	1.3	1.1	1.32	0.06%
Congo		1.3	1.6	0.9	1.26	0.06%
Trinidad and Tobago	m	1.2	0.8	1.4	1.13	0.05%
Jamaica	m	1.5	0.4	1.3	1.08	0.05%
Bolivia		0.5	0.5	1.4	0.83	0.04%
Guatamala		1.4	0.7	0.1	0.73	0.04%
Samoa	m	0.7	0.5	0.5	0.55	0.03%
Benin		1.2	0.1	-	0.42	0.02%
Uganda		0.2	0.3	0.2	0.24	0.01%
Fiji		0.3	-	0.3	0.20	0.01%
India		0.2	0.2	0.2	0.17	0.01%
Sri Lanka		0.2	0.2	0.1	0.14	0.01%
Panama		-	0.1	0.2	0.10	-
Suriname		0.1	-	0.1	0.07	-
Saint Lucia		0.1	-	-	0.02	-
Dominica		-	-	-	0.01	-
Comoros Islands		-	-	-	0.01	-
Total c/		1804.6	2273.2	2136.7	2073.16	100.00%

Note: a/ Net exports of cocoa beans plus net exports of cocoa products converted to beans equivalent using the following conversion factors: cocoa butter 1.33; cocoa powder and cake 1.18; cocoa paste/liquor 1.25.

b/ List restricted to countries which individually reported, on average, 100 tonnes in the three-year period 1987/88 to 1989/90.

c/ Totals may differ from the sum of constituents due to rounding.

m Member of International Cocoa Agreement, 1986.

Source: International Cocoa Organization, Quarterly Bulletin of Cocoa Statistics, Vol. XVIII, No. 1 (December 1991).

ANNEX IV

**NET IMPORTS OF COCOA BEANS AND GROSS IMPORTS OF COCOA PRODUCTS
IN BEANS EQUIVALENT, 1987/88 TO 1989/90 ^{a/}**

Country ^{b/}		1987/88	1988/89	1989/90	Average Three-year period 1987/88-1989/90	
		(thousand tonnes)			Per cent	
United States		528.4	499.2	612.2	546.60	22.57%
Germany, Federal Republic of	m	275.8	334.1	361.2	323.70	13.37%
Netherlands	m	244.2	273.6	313.5	277.07	11.44%
USSR	m	159.4	245.1	133.8	179.42	7.41%
United Kingdom	m	145.3	187.6	189.9	174.28	7.20%
France	m	138.0	138.9	165.0	147.31	6.08%
Belgium/Luxembourg	m	64.5	75.6	92.7	77.58	3.20%
Italy	m	70.3	75.1	79.6	75.01	3.10%
Japan	m	68.4	71.6	79.9	73.32	3.03%
Singapore		49.5	50.1	78.2	59.25	2.45%
Spain	m	57.0	55.7	60.6	57.75	2.38%
Canada		47.3	49.2	52.1	49.53	2.05%
Switzerland	m	38.6	43.8	44.1	42.17	1.74%
Australia		32.0	33.0	33.3	32.80	1.35%
Poland		22.6	32.6	23.3	26.19	1.08%
German Democratic Republic	m	26.1	27.9	18.9	24.32	1.00%
Austria		21.1	24.2	25.5	23.59	0.97%
China		21.3	21.4	11.1	17.92	0.74%
Sweden	m	18.0	17.2	18.0	17.76	0.73%
Hungary	m	18.0	19.9	14.5	17.46	0.72%
Yugoslavia	m	18.5	16.6	11.3	15.46	0.64%
Czechoslovakia	m	15.4	21.1	9.7	15.41	0.64%
Ireland	m	11.9	14.2	18.7	14.94	0.62%
Greece	m	13.0	13.4	13.3	13.24	0.55%
South Africa		10.0	10.7	11.9	10.87	0.45%
Argentina		11.3	9.2	9.0	9.85	0.41%
Norway	m	9.2	7.9	9.4	8.84	0.37%
Finland	m	7.6	8.3	8.7	8.22	0.34%

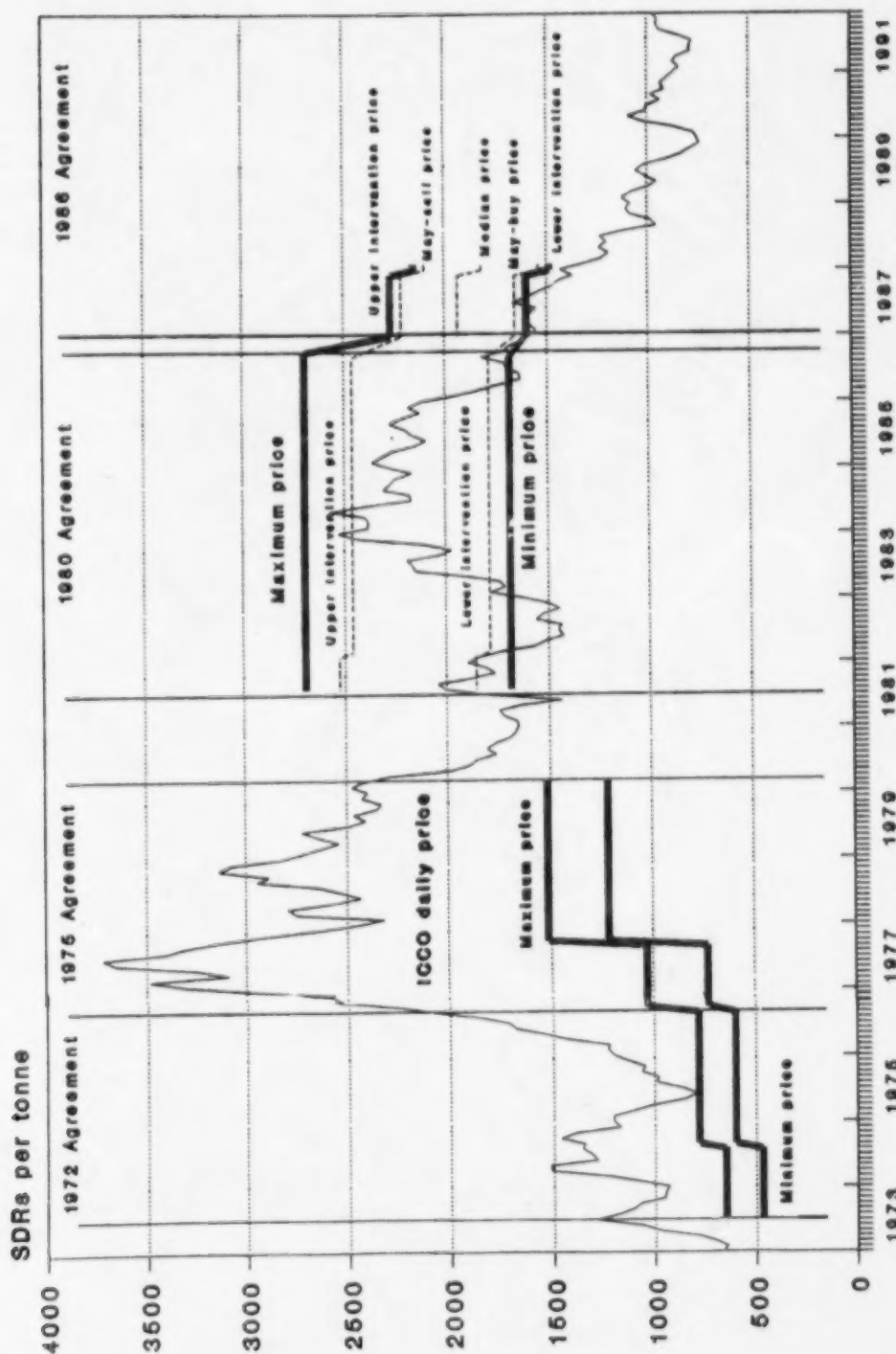
ANNEX IV (continued)

NET IMPORTS OF COCOA BEANS AND GROSS IMPORTS OF COCOA PRODUCTS
IN BEANS EQUIVALENT, 1987/88 TO 1989/90 ^{a/}

Country b/		1987/88	1988/89	1989/90	Average Three-year period 1987/88-1989/90	
					(thousand tonnes)	Per cent
Korea, Republic of		7.5	5.9	11.2	8.21	0.34%
Turkey		6.3	6.3	9.6	7.43	0.31%
Denmark	m	7.5	7.3	7.3	7.39	0.31%
Romania		7.4	6.2	7.7	7.09	0.29%
New Zealand		8.0	6.4	6.4	6.94	0.29%
Bulgaria	m	6.9	7.0	5.2	6.37	0.26%
Israel		7.6	5.1	5.0	5.90	0.24%
Portugal	m	5.2	5.0	4.0	4.73	0.20%
Hong Kong		9.3	4.1	0.6	4.68	0.19%
Chile		3.6	5.0	3.7	4.12	0.17%
Philippines		0.8	0.3	10.2	3.77	0.16%
Thailand		1.5	1.9	4.6	2.70	0.11%
Uruguay		1.0	1.2	1.9	1.40	0.06%
Tunisia		1.6	1.8	0.8	1.38	0.06%
Egypt		2.1	1.5	0.5	1.36	0.06%
Kenya		1.3	1.3	1.3	1.29	0.05%
Syrian Arab Republic		0.7	1.3	1.6	1.20	0.05%
Algeria		0.6	0.9	1.1	0.84	0.03%
Morocco		0.8	0.7	0.7	0.73	0.03%
Iraq		0.6	0.5	0.6	0.56	0.02%
Iceland		0.5	0.5	0.7	0.56	0.02%
Iran		0.4	0.3	0.9	0.55	0.02%
El Salvador		0.4	0.3	0.8	0.49	0.02%
Lebanon		0.5	0.4	0.4	0.43	0.02%
Jordan		0.3	0.2	0.5	0.34	0.01%
Saudi Arabia		0.3	0.3	0.4	0.32	0.01%
Cyprus		0.2	0.3	0.3	0.28	0.01%
Libyan Arab Jamahiriya		0.2	0.2	0.2	0.24	0.01%
Malta		0.1	0.2	0.1	0.15	0.01%
Zimbabwe		0.1	0.1	0.1	0.09	0.00%
Total c/		2226.2	2450.0	2588.0	2421.4	100.00%

- Note: a/ Net imports of cocoa beans plus gross imports of cocoa products converted to beans equivalent using the following conversion factors: cocoa butter 1.33; cocoa powder and cake 1.18; cocoa paste/liquor 1.25.
b/ List restricted to countries which individually reported, on average, 100 tonnes in the three-year period 1987/88 to 1989/90.
c/ Totals may differ from the sum of constituents due to rounding.
m Member of International Cocoa Agreement, 1986.
Source: International Cocoa Organization, *Quarterly Bulletin of Cocoa Statistics*, Vol. XVIII, No. 1 (December 1991).

**ICCO daily price and the price bands
of the International Cocoa Agreements
of 1972, 1975, 1980 and 1986**



Note: To facilitate comparison, the US-dollar-denominated price bands of the 1972, 1976 and 1980 Agreements have been expressed in hypothetical SDR terms based on the appropriate US dollar/SDR exchange rate prevailing in the month preceding the conclusion of each Agreement.

426
UNITED
NATIONS

TD



United Nations Conference on Trade and Development

Distr.
GENERAL

TD/COCOA.8/4
23 April 1992

Original: ENGLISH

UNITED NATIONS COCOA CONFERENCE, 1992
First part
Geneva, 21 April 1992
Agenda item 3

RULES OF PROCEDURE

At its first plenary meeting, on 21 April 1992, the Conference adopted as its rules of procedure the provisional rules contained in document TD/COCOA.8/2, prepared by the UNCTAD secretariat.

427

UNITED
NATIONS

TD



**United Nations Conference
on Trade and Development**

Distr.
GENERAL

TD/COCOA.8/5
30 April 1992

Original: ENGLISH

UNITED NATIONS COCOA CONFERENCE, 1992
Geneva, 21 April 1992
Agenda item 5 (b)

REPORT OF THE CREDENTIALS COMMITTEE

At its second plenary meeting held on 22 April 1992, the United Nations Cocoa Conference, 1992, in accordance with rule 4 of its rules of procedure, appointed a Credentials Committee of the representatives of Belgium, Czechoslovakia, Ghana, Indonesia and Jamaica.

The Committee held a meeting on 29 April 1992 at which it unanimously elected Mr. J-L. Tordeur (Belgium) as Chairman. Credentials have been received from all the 42 States participating in the Conference.

The Committee found the credentials to be in good and due form and recommended to the Conference that they be approved.
